

The First Bank on Broadway

Ninety-Seven years ago the Chemical Bank defied precedent by locating on Broadway, not on Wall Street.

To-day Broadway is lined by over a hundred banking houses.

Such breadth of vision, soundness of judgment and decisive action have brought the Chemical National Bank to its present unique position in the Banking world.

Seeking New Business On Our Record



BROADWAY AND CHAMBERS, FACING CITY HALL

An Endorser for **Every 1922 Debtor**

How would you like to have such a factor in your business throughout the entire New Year? Well, that's just what the American's Policies of Credit Insurance

These policies (there's a form exactly suited to your particular business) absolutely safeguard you against abnormal, unforeseen credit losses. They protect your merchandise accounts -- save you worry -- enable you to concentrate your entire energies on developing yo business. Wouldn't it be desirable, for instance, devote more time to selling during 1922

Start your business New Year righ You are not obligated any way if you the full facts and figures. They're intensely too. Will you write or phone for them? to Policyholders over \$10,000,000.00

MERICAN CREDIT-INDEMNITY CO.

Greater New York Department

Down Town Office, 91 William S. There John 1884 Fifth Ave New York City

The American Brass Company

The Anaconda Copper Mining Company has entered into a contract with the undersigned Committee, dated December 22, 1921, whereby, among other things, it agrees to purchase all or any portion of the capital stock of The American Brass Company (but not less than 51% of the total outstanding stock), which shall be deposited under the contract during the month of January, 1922, for \$150 in cash and three shares of the full paid non-assessable capital stock of the Anaconda Company for each share of the stock of The American Brass Company. The contract appoints the MECHANICS & METALS NATIONAL BANK, No. 20 Nassau Street, New York, N. Y., and the COLONIAL TRUST COMPANY. Waterbury, Connecticut, as the Depositaries. Holders of stock of The American Brass Company who desire to sell and dispose of any or all of their stock under this contract must deposit the same with either one of these Depositaries during the month of January, 1922, and NOT LATER than the close of business January 31, 1922. Deposited stock certificates must be duly endorsed by the registered holder and signatures must be guaranteed or attested to the satisfaction of the respective Depositaries. The Depositaries will issue transferable certificates of deposit which may be transferred only upon the books of the respective Depositaries issuing the same cates of deposit which may be transferred only upon the books of the respective Depositaries issuing the same.

The cash and the certificates representing the Anaconda stock The cash and the certificates representing the Anaconda stock will be deliverable to the respective Depositaries on February 10, 1922, for the account of the holders of the certificates of deposit. No deduction will be made for revenue stamps or for the expenses or obligations of this Committee, the Anaconda Copper Mining Company having agreed to pay the same.

Printed copies of the above-mentioned contract of December 22, 1921, will be available to depositing stockholders at the Printed copies of the above-mentioned contract of December 22, 1921, will be available to depositing stockholders at the respective Depositaries. The Depositaries will also have available for delivery to depositing shareholders a copy of the report tendered to the Chairman of this Committee by Price Waterhouse & Co., accountants, regarding the accounts of the Anaconda Copper Mining Company, and a copy of the letter of Professor James F. Kemp, mining engineer, addressed to the Chairman of this Committee regarding the mines, mining claims, mining plants, reduction works and refineries of the Anaconda Copper Mining Company.

Reynolds Heads Investment First National; **Succeeds Hine**

Latter Becomes Chairman of Executive Committee, Baker Remaining Chairman of Board of Directors

Surprise to Wall Street

Other Changes in Officers of Banks; Important Additions to Several Boards

dents, when Jackson E. Reynolds wa

Educated on Pacific Coast went to the Pacific Coast from Tilinois as a boy. In 1896 he was graduated from Leland Stanford Jr. University, where he attained fame as a football player, and three years later from Columbia Law School. He was a professor of law at Columbia University from 1903 to 1913, menawhile becoming identified with the Central Railroad of New Jersey as its general attorney. His reputation as a railroad lawyer was largely enhanced by his handling of the Reading anti-trust case, which he tried in the lower courts and argued before the United States Supreme Court. In 1917 Mr. Baker persuaded him to become a vice-president of the First National.

The directors of the bank took occasion to express their appreciation of the following shares to the followi

Information

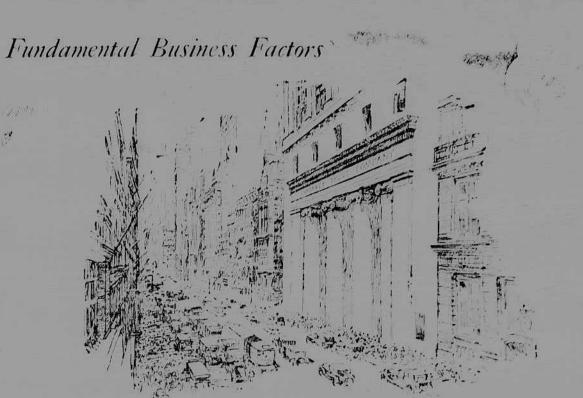
International Paper 5s

The rearrangement of the personnel will involve no change in the policy of an institution which has come to be known in the financial district as among the most conservative in action as well as tradition. It means the placement of a younger man as the active executive, at the same time retaining in service the men who over long years have built up a strong banking business.

Jackson E. Reynolds is a man of varied experience, a teacher, lawyer, railroad expert and finally a banker. In the latter capacity he has gained his training with the First National Bank, to which Mr. Baker called him as a vice-president five years ago. His new promotion was accomplished in a manner typical of the institution which he serves. Such changes are generally heralided in advance in the gossip of the district. Wall Street was caught anaware by the announcement, but this did not lessen its satisfaction.

Educated on Pacific Coast

changes, John G. Sheid, president of Marsini Held & Co. was elected and accrete of the National Bank of Company. We have been been supported by the proposition of the Irving National Bank of the Irving National Bank, Henry W. May hard Jr. Sheithel Jr. succeeding Edwin S. Peck, and Irving National Bank. Henry W. May hard Jr. Sheithel Jr. succeeding W. Henry W. May hard Jr. Sheithel Jr.



The Business Outlook for 1922

JINETEEN twenty-one, a year of readjustments, has laid a sound foundation for business in 1922.

As we enter the new year there are multiplying evidences of the fact that domestic business in general has passed through the most critical phase of the depression and, under the stimulus of casier credit conditions, is gradually resuming more normal activity.

The improvement in various industries, chiefly those which were among the first to experience the reaction against inflation, has been sustained.

The banks of the country have been able, through cooperation with the

Federal Reserve System, to aid materially in effecting an orderly general readjustment of industry. Such service has been of incalculable benefit to the nation's business. The financial structure of the country rests on a firm base.

A reviving business confidence and the depletion of accumulated stocks of commodities have prepared the way for a larger volume of production and the consequent fuller utilization of industrial equipment.

In the year that has just begun, business interests will have increasing need for such national and international banking facilities as this Company offers.

Guaranty Trust Company of New York

Normal Restored In Rome Market: Fight Bank Case

Attempt to Attach Property of Sconto's Board

National Bank of Commerce

Resources Loans and Discounts...
C. S. Certificates of Indebtedness, Victory
Notes, and Liberty Bonds
Other Bonds and Securities U. S. Government Securities Borrowed..... Stock of Federal Reserve Banking House.
Cash, Exchanges, and due from Federal Reserve Bank.
Due from Banks and Bankers Bankers
Interest Accrued...
Customers Liability under
Letters of Credit and

2,500,000.00 1,500,000,00

Acceptances

94.817,156.24

32,333,865,25

\$452,147,410.70

J. HOWARD ARDREY JOSEPH A. BRODERICK GUY EMERSON HARRY P. BARRAND LOUIS P. CHRISTENSON

JAMES I. CLARKE

JAMES S. ALEXANDER JOHN W. DAVIS WILLIAM A. DAY HENRY W. do FOREST

STATEMENT OF CONDITION **DECEMBER 31, 1921** Lisbilities

Capital Paid up \$25,000,000.00 Surplus..... 25,000.000.00 Undivided Profits 9,763,226.56 34,500,907,05 7,029,185,27 Deposits 340,536,915.29 U. S. Government Securi-

ties Borrowed Reserved for Interest and Taxes Accrued..... Dividends Payable Jan. 3.
1922 (Regular 3% and extra 4%)..... Unearned Discount.....

Letters of Credit and Acceptances Other Liabilities.....

JAMES S. ALEXANDER VICE-PRESIDENTS HERBERT P. HOWELL LOUIS A. KEIDEL DAVID H. G. PENNY JOHN E. ROVENSKY

SECOND VICE-PRESIDENTS ELMORE F. HIGGINS ARCHIBALD F. MAXWELL FRANZ MEYER CASHIER

EDWARD H. RAWLS EVERETT E. RISLEY HENRY C. STEVENS

VALENTINE P. SNYDER HARRY B. THAYER JAMES TIMPSON THOMAS WILLIAMS

FARIS R. RUSSELL STEVENSON E. WARD ROGER H. WILLIAMS

2.975,912.56

1.750,000,00

1,381.803.03

9.925.000.00

\$452,147,410.70



FORREST F. DRYDEN CHARLES E. DUNLAP HERBERT P. HOWELL

the Chairman of this Committee regarding the mining chairman, mining plants, reflection were reflected on the property of the Anacorda Copper Mining Company.

No depoints of trock will be received by either Deponitry after the close of bunders January 31, 1922.

January 3, 1922.

LIARLES P. BROOKER, Chairman ROYALL VICTOR, RARRIS MITTERORE, Chairman ROYALL VICTOR, HARRIS MITTERORE, Chairman Royal Ro